

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re: CENSO LLC

Case No. 19-16636 - MKN

**CHAPTER 11  
MONTHLY OPERATING REPORT  
(REAL ESTATE CASE)**

**SUMMARY OF FINANCIAL STATUS**

MONTH ENDED: MAY 31 2020PETITION DATE: 10/11/2019 0:00

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).  
Dollars reported in \$1

2. **Asset and Liability Structure**

	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
a. Current Assets	\$954	\$2,071	
b. Total Assets	\$874,562	\$875,679	\$873,608
c. Current Liabilities	\$0	\$0	
d. Total Liabilities	\$873,608	\$873,608	\$1,901,500

3. **Statement of Cash Receipts & Disbursements for Month**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
a. Total Receipts	\$2,050	\$3,655	\$23,800
b. Total Disbursements	\$5,183	\$2,950	\$22,845
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	(\$3,133)	\$705	\$955
d. Cash Balance Beginning of Month	\$4,087	\$2,132	\$0
e. Cash Balance End of Month (c + d)	\$954	\$4,087	\$955

4. **Profit/(Loss) from the Statement of Operations**5. **Account Receivables (Pre and Post Petition)**6. **Post-Petition Liabilities**7. **Past Due Post-Petition Account Payables (over 30 days)**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
4. Profit/(Loss) from the Statement of Operations	\$955	\$700	\$955
5. Account Receivables (Pre and Post Petition)	\$0	\$0	
6. Post-Petition Liabilities	\$0	\$0	
7. Past Due Post-Petition Account Payables (over 30 days)	\$0	\$0	

**At the end of this reporting month:**

- |  | <u>Yes</u>                  | <u>No</u>                   |
|--|-----------------------------|-----------------------------|
| 8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee) | <u>                    </u> | <u>X</u>                    |
| 9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)   | <u>                    </u> | <u>X</u>                    |
| 10. If the answer is yes to 8 or 9, were all such payments approved by the court?  | <u>                    </u> | <u>                    </u> |
| 11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)                                   | <u>X</u>                    | <u>                    </u> |
| 12. Is the estate insured for replacement cost of assets and for general liability?  | <u>X</u>                    | <u>                    </u> |
| 13. Are a plan and disclosure statement on file?   | <u>                    </u> | <u>X</u>                    |
| 14. Was there any post-petition borrowing during this reporting period?  | <u>                    </u> | <u>X</u>                    |
15. **Check if paid:** Post-petition taxes       ; U.S. Trustee Quarterly Fees X; Check if filing is current for: Post-petition tax reporting and tax returns:       .  
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 6/23/2020 0:00

  
Responsible Individual

CASE # 19-16636

CENSO LLC

MAY

2020

**PAGE 1. DETAILS OF ITEM MARKED "YES"**

QUESTION 11:	AMOUNT	PAYEE
	\$ 1,197.00	THRIVE PROPERTY MANAGEMENT & INVESTMENTS INC.

FOR APRIL, MAY 2020 MONTHLY MANAGEMENT FEES.

FEES ARE SCHEDULED MONTHLY, IN NORMAL COURSE OF BUSINESS.

THRIVE PROPERTY MANAGEMENT &amp; INVESTMENTS INC. IS SOLELY OWNED AND OPERATED BY MELANI SCHULTE.

**STATEMENT OF OPERATIONS:**

LINE 1	OTHER PROPERTIES STILL VACANT - UNANTICIPATED
LINE 10	UNANTICIPATED MISC EXPENSES
LINE 18	ANNUAL PREMIUM PAID IN FULL
LINE 24	UNANTICIPATED REPAIR
LINE 25	VACANT PROPERTY UTILITIES ADDED

STATEMENT OF OPERATIONS  
(Real Estate Case)For the Month Ended MAY 31 2020Current MonthCumulative  
(Case to Date)Next Month  
ForecastActual      Forecast      Variance**Revenues:**

- 1 Rent/Leases  
 2 Real Property Sales Gross  
 3 Interest  
 4 Other Income: MEMBER CONTRIBUTION  
 5  
 6

\$22,600

\$3,655

\$2,050

\$3,655

(\$1,605)

\$0

\$0

\$0

\$0

\$0

\$2,050

\$3,655

(\$1,605)

7 **Total Revenues**

\$23,800

\$3,655

**Expenses:**

- 8 Cost of Property Sold  
 8a Initial Cost & Improvement  
 8b less: Depreciation Taken  
 9 Selling  
 10 Administrative  
 11 Interest  
 12 Compensation to Owner(s)/Officer(s)  
 13 Salaries  
 14 Commissions  
 15 Management Fees  
 Rent/Lease:  
 16 Personal Property  
 17 Real Property  
 18 Insurance  
 19 Depreciation  
 Taxes:  
 20 Employer Payroll Taxes  
 21 Real Property Taxes  
 22 Other Taxes  
 23 Other Expenses:  
 24 REPAIRS  
 25 UTILITIES  
 26  
 27  
 28  
 29  
 30  
 31

\$8,475

\$1,500

\$1,976

\$1,500

(\$476)

\$0

\$0

\$0

\$0

\$1,197

\$1,100

(\$97)

\$0

\$0

\$1,300

\$30

(\$1,270)

\$0

\$0

\$0

\$0

\$0

\$180

\$100

(\$80)

\$205

\$50

(\$155)

\$0

\$0

\$0

\$0

\$0

\$0

\$3,975

\$200

\$699

\$200

\$22,520

\$3,030

\$4,858

\$2,780

(\$2,078)

32 **Total Expenses**

\$1,280

\$625

(\$2,808)

\$875

(\$3,683)

33 **Subtotal****Reorganization Items:**

- 34 Professional Fees  
 35 Provisions for Rejected Executory Contracts  
 36 Interest Earned on Accumulated Cash from  
 Resulting Chp 11 Case  
 37 Gain or (Loss) from Sale of Equipment  
 38 U.S. Trustee Quarterly Fees  
 39

\$325

\$0

\$325

\$325

\$0

\$0

\$325

\$325

\$0

40 **Total Reorganization Items**

\$325

\$0

(\$3,133)

\$1,200

(\$4,333)

41 **Net Profit (Loss) Before Federal & State Taxes**

\$955

\$625

\$0

42 **Federal & State Income Taxes**

\$955

\$625

(\$3,133)

\$1,200

(\$4,333)

43 **Net Profit (Loss)**

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

**BALANCE SHEET**  
**(Real Estate Case)**  
**For the Month Ended MAY 31 2020**

**Assets****From Schedules****Market Value****Current Assets**

1	Cash and cash equivalents - unrestricted		\$954
2	Cash and cash equivalents - restricted		
3	Accounts receivable (net)	A	\$0
4	Prepaid expenses		
5	Professional retainers		
6	Other: _____		
7	_____		
8	<b>Total Current Assets</b>		<b>\$954</b>

**Property and Equipment (Market Value)**

9	Real property	C	\$873,608
10	Machinery and equipment	D	\$0
11	Furniture and fixtures	D	\$0
12	Office equipment	D	\$0
13	Leasehold improvements	D	\$0
14	Vehicles	D	\$0
15	Other: _____	D	
16	_____	D	
17	_____	D	
18	_____	D	
19	_____	D	
20	<b>Total Property and Equipment</b>		<b>\$873,608</b>

**Other Assets**

21	Loans to shareholders		
22	Loans to affiliates		
23	_____		
24	_____		
25	_____		
26	_____		
27	<b>Total Other Assets</b>		<b>\$0</b>
28	<b>Total Assets</b>		<b>\$874,562</b>

**NOTE:**

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

**Liabilities and Equity**  
(Real Estate Case)

**Liabilities From Schedules**

**Post-Petition**

**Current Liabilities**

29	Salaries and wages		
30	Payroll taxes		
31	Real and personal property taxes		
32	Income taxes		
33	Sales taxes		
34	Notes payable (short term)		
35	Accounts payable (trade)	A	\$0
36	Real property lease arrearage		
37	Personal property lease arrearage		
38	Accrued professional fees		
39	Current portion of long-term post-petition debt (due within 12 months)		
40	Other:		
41			
42			
43	<b>Total Current Liabilities</b>		\$0
44	<b>Long-Term Post-Petition Debt, Net of Current Portion</b>		
45	<b>Total Post-Petition Liabilities</b>		\$0

**Pre-Petition Liabilities (allowed amount)**

46	Secured claims	F	\$873,608
47	Priority unsecured claims	F	\$0
48	General unsecured claims	F	\$0
49	<b>Total Pre-Petition Liabilities</b>		\$873,608
50	<b>Total Liabilities</b>		\$873,608

**Equity (Deficit)**

51	Retained Earnings/(Deficit) at time of filing		
52	Capital Stock		
53	Additional paid-in capital		\$1,200
54	Cumulative profit/(loss) since filing of case		\$955
55	Post-petition contributions/(distributions) or (draws)		
56			
57	Market value adjustment		
58	<b>Total Equity (Deficit)</b>		\$2,155
59	<b>Total Liabilities and Equity (Deficit)</b>		\$875,763

**SCHEDULES TO THE BALANCE SHEET**  
(Real Estate Case)

**Schedule A**  
**Accounts Receivable and (Net) Payable**

<b>Receivables and Payables Agings</b>	<b>Accounts Receivable [Pre and Post Petition]</b>	<b>Accounts Payable [Post Petition]</b>	<b>Past Due Post Petition Debt</b>
0 -30 Days			
31-60 Days			
61-90 Days			
91+ Days			
Total accounts receivable/payable	\$0	\$0	\$0
Allowance for doubtful accounts			
Accounts receivable (net)	\$0		

**Schedule B**  
**Inventory/Cost of Goods Sold**  
Not Applicable to Real Estate Cases

**Schedule C**  
**Real Property**

<b>Description</b>	<b>Cost</b>	<b>Market Value</b>
1161 DANA MAPLE COURT, LAS VEGAS NV 89123		\$219,374
5900 NEGRIL AVE, LAS VEGAS NV 89130		\$295,966
11441 ALLERTON PARK # 411 LAS VEGAS NV 89135		\$358,268
Total	\$0	\$873,608

**Schedule D**  
**Other Depreciable Assets**

<b>Description</b>	<b>Cost</b>	<b>Market Value</b>
<b>Machinery &amp; Equipment -</b>		
Total	\$0	\$0
<b>Furniture &amp; Fixtures -</b>		
Total	\$0	\$0
<b>Office Equipment -</b>		
Total	\$0	\$0
<b>Leasehold Improvements -</b>		
Total	\$0	\$0
<b>Vehicles -</b>		
Total	\$0	\$0

**Schedule E**  
**Aging of Post-Petition Taxes**  
**(As of End of the Current Reporting Period)**

<b>Taxes Payable</b>	<b><u>0-30 Days</u></b>	<b><u>31-60 Days</u></b>	<b><u>61-90 Days</u></b>	<b><u>91+ Days</u></b>	<b><u>Total</u></b>
<b>Federal</b>					
Income Tax Withholding					\$0
FICA - Employee					\$0
FICA - Employer					\$0
Unemployment (FUTA)					\$0
Income					\$0
Other (Attach List)					\$0
<b>Total Federal Taxes</b>	\$0	\$0	\$0	\$0	\$0
<b>State and Local</b>					
Income Tax Withholding					\$0
Unemployment (UT)					\$0
Disability Insurance (DI)					\$0
Empl. Training Tax (ETT)					\$0
Sales					\$0
Excise					\$0
Real property					\$0
Personal property					\$0
Income					\$0
Other (Attach List)					\$0
<b>Total State &amp; Local Taxes</b>	\$0	\$0	\$0	\$0	\$0
<b>Total Taxes</b>	\$0	\$0	\$0	\$0	\$0

**Schedule F**  
**Pre-Petition Liabilities**

<b><u>List Total Claims For Each Classification -</u></b>	<b><u>Claimed Amount</u></b>	<b><u>Allowed Amount (b)</u></b>
Secured claims (a)	\$1,400,000	\$873,608
Priority claims other than taxes		
Priority tax claims		
General unsecured claims	\$501,500	

(a) List total amount of claims even if under secured.

(b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

**Schedule G**  
**Rental Income Information**

**List the Rental Information Requested Below By Properties**

	<u>Property 1</u>	<u>Property 2</u>	<u>Property 3</u>	<u>Property 4</u>
Description of Property	<u>DANA MAPLE</u>	<u>NEGRIL AVE</u>	<u>ALLERTON</u>	<u></u>
Scheduled Gross Rents	<u>0</u>	<u>2050</u>	<u></u>	<u></u>
Less:				
Vacancy Factor	<u></u>	<u></u>	<u></u>	<u></u>
Free Rent Incentives	<u></u>	<u></u>	<u></u>	<u></u>
Other Adjustments	<u>\$0</u>	<u></u>	<u></u>	<u></u>
	<u></u>	<u></u>	<u></u>	<u></u>
Total Deductions	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Scheduled Net Rents	<u>\$0</u>	<u>\$2,050</u>	<u>\$0</u>	<u>\$0</u>
Less: Rents Receivable *	<u></u>	<u></u>	<u></u>	<u></u>
Scheduled Net Rents Collected *	<u>\$0</u>	<u>\$2,050</u>	<u>\$0</u>	<u>\$0</u>

\* To be completed by cash basis reporters only.

**Schedule H**  
**Recapitulation of Funds Held at End of Month**

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank	<u>US BANK</u>	<u></u>	<u></u>	<u></u>
Account Type	<u>CHECKING</u>	<u></u>	<u></u>	<u></u>
Account No.	<u>XXXXXX - 1100</u>	<u></u>	<u></u>	<u></u>
Account Purpose	<u>DIP</u>	<u></u>	<u></u>	<u></u>
Balance, End of Month	<u>\$954</u>	<u></u>	<u></u>	<u></u>
Total Funds on Hand for all Accounts	<u>\$954</u>	<u></u>	<u></u>	<u></u>

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

**Increase/(Decrease) in Cash and Cash Equivalents**  
**For the Month Ended MAY 31 2020**

		Actual Current Month	Cumulative (Case to Date)
<b>Cash Receipts</b>			
1	Rent/Leases Collected	\$2,050	\$22,600
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders	\$0	\$1,200
6	Capital Contributions		
7			
8			
9			
10			
11			
12	<b>Total Cash Receipts</b>	\$2,050	\$23,800
<b>Cash Disbursements</b>			
13	Selling		
14	Administrative	\$1,976	\$8,475
15	Capital Expenditures		
16	Principal Payments on Debt		
17	Interest Paid		
	Rent/Lease:		
18	Personal Property		
19	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
20	Salaries		
21	Draws		
22	Commissions/Royalties		
23	Expense Reimbursements		
24	Other		
25	Salaries/Commissions (less employee withholding)		
26	Management Fees	\$1,197	\$7,129
	Taxes:		
27	Employee Withholding		
28	Employer Payroll Taxes		
29	Real Property Taxes		
30	Other Taxes		
31	Other Cash Outflows:		
32	REPAIRS	\$180	\$3,975
33	UTILITIES	\$205	\$699
34	INSURANCE	\$1,300	\$2,242
35	TRUSTEE FEES	\$325	\$325
36			
37	<b>Total Cash Disbursements:</b>	\$5,183	\$22,845
38	<b>Net Increase (Decrease) in Cash</b>	(\$3,133)	\$955
39	<b>Cash Balance, Beginning of Period</b>	\$4,087	
40	<b>Cash Balance, End of Period</b>	\$954	

**STATEMENT OF CASH FLOWS**  
 (Optional) Increase/(Decrease) in Cash and Cash Equivalents  
 For the Month Ended MAY 31 2020

	Actual Current Month	Cumulative (Case to Date)
<b>Cash Flows From Operating Activities</b>		
1 Cash Received from Sales		
2 Rent/Leases Collected	\$2,050	\$22,600
3 Interest Received		
4 Cash Paid for Development of Real Estate		
5 Cash Paid for Operation of Real Estate		
6 Cash Paid for Administrative Expenses	\$1,976	\$8,475
Cash Paid for Rents/Leases:		
7 Personal Property		
8 Real Property		
9 Cash Paid for Interest		
10 Cash Paid for Net Payroll and Benefits		
Cash Paid to Owner(s)/Officer(s)		
11 Salaries		
12 Draws		
13 Commissions/Royalties		
14 Expense Reimbursements		
15 Other		
Cash Paid for Taxes Paid/Deposited to Tax Acct.		
16 Employer Payroll Tax		
17 Employee Withholdings		
18 Real Property Taxes		
19 Other Taxes		
20 Cash Paid for General Expenses		
21 <b>MANAGEMENT FEES</b>	\$1,197	\$7,129
22 <b>REPAIRS</b>	\$180	\$3,975
23 <b>UTILITIES</b>	\$205	\$699
24 <b>INSURANCE</b>	\$1,300	\$2,242
25		
26		
27 <b>Net Cash Provided (Used) by Operating Activities before Reorganization Items</b>	(\$2,808)	\$80
<b>Cash Flows From Reorganization Items</b>		
28 Interest Received on Cash Accumulated Due to Chp 11 Case		
29 Professional Fees Paid for Services in Connection with Chp 11 Case		
30 U.S. Trustee Quarterly Fees	\$325	\$325
31		
32 <b>Net Cash Provided (Used) by Reorganization Items</b>	(\$325)	(\$325)
33 <b>Net Cash Provided (Used) for Operating Activities and Reorganization Items</b>	(\$3,133)	(\$245)
<b>Cash Flows From Investing Activities</b>		
34 Capital Expenditures		
35 Proceeds from Sales of Capital Goods due to Chp 11 Case		
36		
37 <b>Net Cash Provided (Used) by Investing Activities</b>	\$0	\$0
<b>Cash Flows From Financing Activities</b>		
38 Net Borrowings (Except Insiders)		
39 Net Borrowings from Shareholders, Partners, or Other Insiders	\$0	\$1,200
40 Capital Contributions		
41 Principal Payments		
42		
43 <b>Net Cash Provided (Used) by Financing Activities</b>	\$0	\$1,200
44 <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(\$3,133)	\$955
45 <b>Cash and Cash Equivalents at Beginning of Month</b>	\$4,087	\$0
46 <b>Cash and Cash Equivalents at End of Month</b>	\$954	



P.O. Box 1800  
Saint Paul, Minnesota 55101-0800

4552 25 S Y ST01

Account Number:

100

Statement Period:

May 1, 2020

through

May 31, 2020

Page 1 of 1



000003531 01 SP 000638478106723 P

ESTATE OF CENSO LLC  
DEBTOR IN POSSESSION  
BANKRUPTCY CASE # 19-16636-MKN  
STE 2 # 351  
9811 W CHARLESTON BLVD  
LAS VEGAS NV 89117-7519



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24-Hour Business

Solutions:

1-800-673-3555

U.S. Bank accepts Relay Calls

Internet:

usbank.com

## PREMIUM BUSINESS CHECKING

Member FDIC

U.S. Bank National Association

Account Number

### Account Summary

	# Items		
Beginning Balance on May 1		\$	4,087.62
Customer Deposits	1		2,050.00
Other Withdrawals	1		9.00-
Checks Paid	24		5,174.43-
<b>Ending Balance on May 31, 2020</b>		<b>\$</b>	<b>954.19</b>

### Customer Deposits

Number	Date	Ref Number	Amount
	May 1	9254607616	2,050.00

**Total Customer Deposits** \$ **2,050.00**

### Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
May 12	Electronic Withdrawal	To NATIONAL GENERAL	\$ 9.00-
	REF=201320112360840N00	1005005023PAYMENT 2006163725-02	

**Total Other Withdrawals** \$ **9.00-**

### Checks Presented Conventionally

Check	Date	Ref Number	Amount	Check	Date	Ref Number	Amount
1064	May 4	8057266134	201.00	1077	May 4	8057267053	70.00
1066*	May 4	8055834334	734.00	1078	May 18	8057258460	48.00
1067	May 4	8055834333	527.00	1079	May 1	9253686993	13.00
1068	May 4	8056515225	59.27	1080	May 19	8356223948	592.00
1069	May 20	8652925029	120.00	1081	May 6	8655102249	62.50
1070	May 7	8952629908	60.00	1082	May 18	8057258569	48.00
1071	May 8	9252889016	38.47	1083	May 5	8355719876	25.03
1072	May 8	9252889017	19.80	1084	May 12	8356368758	592.00
1073	May 6	8650333226	100.00	1085	May 6	8654985988	1,227.00
1074	May 6	8650333225	100.00	1088*	May 28	8954389621	2.94
1075	May 4	8057396622	62.50	1089	May 28	8950049489	100.00
1076	May 4	8056310869	46.92	1090	May 29	9253463664	325.00

\* Gap in check sequence

**Conventional Checks Paid (24)** \$ **5,174.43-**

### Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
May 1	6,124.62	May 7	2,849.40	May 19	1,502.13
May 4	4,423.93	May 8	2,791.13	May 20	1,382.13
May 5	4,398.90	May 12	2,190.13	May 28	1,279.19
May 6	2,909.40	May 18	2,094.13	May 29	954.19

Balances only appear for days reflecting change.

To keep track of all your transactions, you should balance your account every month. Please examine this statement immediately. We will assume that the balance and transactions shown are correct unless you notify us of an error.

#### Outstanding Deposits

DATE	AMOUNT
TOTAL	\$

#### Outstanding Withdrawals

DATE	AMOUNT
TOTAL	\$

- List any deposits that do not appear on your statement in the Outstanding Deposits section at the left. Record the total.
- Check off in your checkbook register all checks, withdrawals (including Debit Card and ATM) and automatic payments that appear on your statement. Withdrawals that are NOT checked off should be recorded in the Outstanding Withdrawals section at the left. Record the total.
- Enter the ending balance shown on this statement. \$
- Enter the total deposits recorded in the Outstanding Deposits section. \$
- Total lines 3 and 4. \$
- Enter the total withdrawals recorded in the Outstanding Withdrawals section. \$
- Subtract line 6 from line 5. This is your balance. \$
- Enter in your register and subtract from your register balance any checks, withdrawals or other debits (including fees, if any) that appear on your statement but have not been recorded in your register.
- Enter in your register and add to your register balance any deposits or other credits (including interest, if any) that appear in your statement but have not been recorded in your register.
- The balance in your register should be the same as the balance shown in #7. If it does not match, review and check all figures used, and check the addition and subtraction in your register. If necessary, review and balance your statement from the previous month.

#### IMPORTANT DISCLOSURES TO OUR CONSUMER CUSTOMERS

##### In Case of Errors or Questions About Your Checking, Savings, ATM, Debit Card, ACH, Bill Pay and Other Electronic Transfers

If you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, we must hear from you no later than 60 days\* after we sent you the FIRST statement on which the error or problem appeared. Telephone us at the number listed on the front of this statement or write to us at U.S. Bank, EP-MN-WS5D, 60 Livingston Ave., St. Paul, MN 55107.

- Tell us your name and account number.
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, we may take up to 45 days to investigate your complaint. For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

\*Please note: Paper draft and paper check claims must be disputed within 30 days per Your Deposit Account Agreement.

#### IMPORTANT DISCLOSURES TO OUR BUSINESS CUSTOMERS

Errors related to any transaction on a business account will be governed by any agreement between us and/or all applicable rules and regulations governing such transactions, including the rules of the National Automated Clearing House Association (NACHA Rules) as may be amended from time to time. If you think this statement is wrong, please telephone us at the number listed on the front of this statement immediately.

#### CONSUMER BILLING RIGHTS SUMMARY REGARDING YOUR RESERVE LINE

##### What To Do If You Think You Find A Mistake on Your Statement

If you think there is an error on your statement, write to us at:

U.S. Bank, P.O. Box 3528, Oshkosh, WI 54903-3528.

In your letter, give us the following information:

- Account information:** Your name and account number.
- Dollar Amount:** The dollar amount of the suspected error.
- Description of problem:** If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us within 60 days after the error appeared on your statement.

You must notify us of any potential errors *in writing*. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

**Reserve Line Balance Computation Method:** To determine your **Balance Subject to Interest Rate**, use the dates and balances provided in the Reserve Line Balance Summary section. The date next to the first Balance Subject to Interest is day one for that balance and is applicable up to (but not including) the date of the next balance (if there is one). We multiply the Balance Subject to Interest by the number of days it is applicable and add them up to get the same number of days in the billing cycle. We then divide the result by the number of billing days in the cycle. This is your **Balance Subject to Interest Rate**. Any unpaid interest charges and unpaid fees are not included in the Balance Subject to Interest. The \*\*\*INTEREST CHARGE\*\*\* begins from the date of each advance.

#### REPORTS TO AND FROM CREDIT BUREAUS FOR RESERVE LINES

We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

#### CONSUMER REPORT DISPUTES

We may report information about account activity on consumer and small business deposit accounts and consumer reserve lines to Consumer Reporting Agencies (CRA). As a result, this may prevent you from obtaining services at other financial institutions. If you believe we have inaccurately reported information to a CRA, you may submit a dispute by calling 844.624.8230 or by writing to: U.S. Bank Attn: Consumer Bureau Dispute Handling (CBDH), P.O. Box 3447, Oshkosh, WI 54903-3447. In order for us to assist you with your dispute, you must provide: your name, address and phone number; the account number; the specific information you are disputing; the explanation of why it is incorrect; and any supporting documentation (e.g., affidavit of identity theft), if applicable.

